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The Premiums on New Assurances are £14,596. 1s. 5d., and of this sum £3,270. 15s. 4d. has been expended in Re-assurance.

The claims on decease of Lives Assured are nearly identical in amount with those of 1866. They are less than those of last year by nearly £19,000.

A considerable reduction too appears in the amount of Premiums paid for Re-assurance, many of the risks re-assured having terminated by death and other causes.

The Expenses of Management are less than those of last year by upwards of £1,400. But they still include charges incurred in the final closing of the two Offices last absorbed by the Company. The whole Expenditure, however, including Income Tax, is at the rate of little more than 5½ per cent. on the Total Income.

The Balance Sheet is as follows :—

BALANCE-SHEET.

Dr.	LIABILITIES.	£	s.	d.	ASSETS.	£	s.	d.
Interest due to Proprietors		6,977	13	3	Amount invested in Fixed Mortgages ..	1,460,772	2	7
Claims on decease of Lives Assured, and additions thereto unpaid ..		61,530	4	5	Ditto ditto decreasing ditto ..	183,979	17	10
Sundry Accounts		45,875	13	6	Ditto ditto Reversions ..	347,136	5	5
Liability under Sums Assured, &c., (1867)		6,369,469	11	7	Ditto ditto Funded Securities ..	479,932	13	3
Proprietors' Fund		173,792	10	0	Ditto ditto Temporary Securities	142,424	0	11
Surplus Fund as before		907,552	8	6	Current Interest on the above Investments	36,243	7	6
					Cash and Bills.. ..	22,604	2	9
Examined and approved,					Advanced on Security of the Company's Policies	159,503	14	9
THOMAS ALLEN, } Auditors.					Agents' Balances	27,112	9	6
HENRY ROSE, }					Sundry Accounts	112,460	15	0
					Value of Premiums (1867).. ..	4,506,167	18	0
					Value of Re-assurances	86,860	13	9
		£7,565,198	1	3		£7,565,198	1	3

The present disposition of the Company's funds is shown by this Account; on comparing it with that for 1867, it will be observed that further investments have been made on mortgage and in the Government funds, and that about £11,000 more has been advanced on security of the Company's Policies. Exclusive of the sum indicating the value of the future Premiums, the Assets amount to £3,059,030. 3s. 3d.

The Direction of the Company is now constituted as follows :—

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The Profits being appropriated at the end of every Five Years, either in increase of the Sum Assured, or as an immediate Cash payment. At the last division made to the 31st December, 1865, the Cash Bonus amounted to more than 28 per cent. of the Premiums paid during the quinquennial period, the corresponding Reversionary Bonus averaging nearly two per cent. per annum on the Sum Assured.

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The following TABLE shows the Total Additions to Policies of £1000 each, to 31st December, 1864:—

Age at Entry.	NUMBER OF PREMIUMS PAID.			
	Twenty.	Fifteen.	Ten.	Five.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
20	303 10 0	228 0 0	161 10 0	71 10 0
30	342 10 0	250 10 0	176 0 0	77 0 0
40	385 0 0	280 10 0	197 0 0	85 0 0
45	411 10 0	303 10 0	210 0 0	90 10 0
50	438 0 0	334 0 0	231 0 0	99 10 0
55	..	382 10 0	265 0 0	113 10 0
60	..	450 10 0	316 10 0	133 10 0

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Payments under Policies . .	738,480
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